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Attorneys for PG&E Shareholders

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:
PG&E CORPORATION

- and -

PACIFIC GAS AND ELECTRIC
COMPANY,

Debtors.

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case)
(Jointly Administered)

**JOINDER OF CERTAIN PG&E
SHAREHOLDERS TO THE DEBTORS'
REPLY IN SUPPORT OF
SUBROGATION CLAIMS
SETTLEMENT AND RSA MOTION**

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case,
No. 19-30088 (DM).*

Date: October 23, 2019
Time: 10:00 a.m. (Pacific Time)
Place: United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102
Judge: Hon. Dennis Montali

Re: Docket Nos. 3992, 3993, and 4339

1 Certain owners of common stock of PG&E Corporation (the “PG&E Shareholders”)¹
2 hereby join in the *Debtors’ Reply In Support Of Subrogation Claims Settlement And RSA Motion*
3 [ECF 4339] (the “Reply”) filed by PG&E Corporation and Pacific Gas and Electric Company as
4 debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11
5 cases (the “Chapter 11 Cases”).

6 1. On September 24, 2019, the Debtors filed the *Debtors’ Motion Pursuant to 11*
7 *U.S.C. §§ 363(b) and 105(a) and Fed. R. Bankr. P. 6004 and 9019 for Entry of an Order*
8 *(i) Authorizing the Debtors to Enter into Restructuring Support Agreement with the Consenting*
9 *Subrogation Claimholders, (ii) Approving the Terms of Settlement with Such Consenting*
10 *Subrogation Claimholders, including the Allowed Subrogation Claim Amount, and (iii) Granting*
11 *Related Relief* [ECF 3992] (the “RSA Motion”).²

12 2. The PG&E Shareholders support the relief requested in the RSA Motion and agree
13 that, for the reasons explained in the Reply, the various Objections filed with respect thereto
14 should be overruled.

15 3. The PG&E Shareholders believe that the Subrogation Settlement is a key
16 milestone in the administration of these Chapter 11 Cases and an important achievement that will
17 help enable the Debtors to meet the statutory deadline to resolve these Chapter 11 Cases by June
18 30, 2020.

19 4. Accordingly, the PG&E Shareholders join in the Debtors’ request that the Court
20 approve the RSA Motion, overrule the remaining Objections, and grant such other relief as is
21 necessary and appropriate.

23 ¹ The PG&E Shareholders are the entities identified on Exhibit A to the *Fourth Amended*
24 *Verified Statement Of Jones Day Pursuant To Federal Rule Of Bankruptcy Procedure 2019* [ECF
25 4366]. The PG&E Shareholders are acting in their individual capacities but authorized the filing of
26 this single submission for the purpose of administrative efficiency. Each of the PG&E Shareholders
27 is expressing its independent views, and counsel does not have the actual or apparent authority to
28 obligate any one entity to act in concert with any other entity with respect to PG&E equity securities.
The PG&E Shareholders have not agreed to act in concert with respect to their respective interests in
PG&E equity securities.

² Capitalized terms used but not otherwise defined herein have the meanings assigned to them
in the Reply or the RSA Motion, as applicable.

1 Dated: October 21, 2019

JONES DAY

2
3 By: /s/ James O. Johnston

4 James O. Johnston

5 *Attorneys for PG&E Shareholders*